

San Diego Tourism Marketing District
SDTMD - Budget Overview
July 2014 through June 2015

	A	B	Total ADMIN	TOTAL	As of 2/20/15	Increase	Draft
	(ADMIN)	(ADMIN)					
	Jul '14 - Jun 15	Jul '14 - Jun 15					
Ordinary Income/Expense							
Income							
TMD Revenue							
Assessment revenue	1,969,327.00	746,986.00	2,716,313.00	2,716,313.00			2,851,851.00
Total TMD Revenue	1,969,327.00	746,986.00	2,716,313.00	2,716,313.00			2,851,851.00
Total Income	1,969,327.00	746,986.00	2,716,313.00	2,716,313.00			2,851,851.00
Gross Profit	1,969,327.00	746,986.00	2,716,313.00	2,716,313.00			2,851,851.00
Expense							
Indirect Expenses							
Personnel							
Employee Benefits	7,569.00	2,871.00	10,440.00	10,440.00	10696	105%	11,231.00
Executive Director Wages	147,585.00	55,980.00	203,565.00	203,565.00	203571	105%	213,743.00
Payroll Tax	11,807.00	4,478.00	16,285.00	16,285.00	8% of payroll	8%	17,100.00
Workers Comp	2,954.00	1,120.00	4,074.00	4,074.00	2% of payroll	2%	4,275.00
Total Personnel	169,915.00	64,449.00	234,364.00	234,364.00			246,349.00
Contract Services							
Accounting	145,000.00	55,000.00	200,000.00	200,000.00	\$20k/mo		240,000.00
Audits	50,750.00	19,250.00	70,000.00	70,000.00	\$0 paid to date/Waiting for #	125%	87,500.00
Communications	105,850.00	40,150.00	146,000.00	146,000.00	Waiting for MJE	125%	182,500.00
Legal	556,075.00	210,925.00	767,000.00	767,000.00	Waiting for Civitas	130%	1,000,000.00
Research and compliance	83,375.00	31,625.00	115,000.00	115,000.00	At 30% of budget	120%	138,000.00
Total Contract Services	941,050.00	356,950.00	1,298,000.00	1,298,000.00			1,648,000.00
Overhead							
Automotive Expenses	6,525.00	2,475.00	9,000.00	9,000.00	No Change	100%	9,000.00
Bank Service Fees	174.00	66.00	240.00	240.00	No Change	100%	240.00
Broker Fees	1,740.00	660.00	2,400.00	2,400.00	No Change	100%	2,400.00
Dues and subscriptions	580.00	220.00	800.00	800.00	At 66% of budget	110%	880.00
Insurance	7,576.00	2,874.00	10,450.00	10,450.00	At 93% of budget	110%	11,495.00
Meals, Travel & Entertainment	1,160.00	440.00	1,600.00	1,600.00	0% paid to date	100%	1,600.00
Occupancy	14,442.00	5,478.00	19,920.00	19,920.00	Waiting for amount	105%	20,916.00
Office Supplies	3,233.00	1,227.00	4,460.00	4,460.00	At 24% of budget	112%	5,000.00
Parking	290.00	110.00	400.00	400.00	0% paid to date	100%	400.00
Payroll processing	1,957.00	743.00	2,700.00	2,700.00	At 47% of budget	105%	2,835.00
Postage and shipping	6,525.00	2,475.00	9,000.00	9,000.00	At 27% of budget	100%	9,000.00
Printing and reproduction	14,500.00	5,500.00	20,000.00	20,000.00	At 3% of budget	100%	20,000.00
Telephone	1,740.00	660.00	2,400.00	2,400.00	At 24% of budget	100%	2,400.00
Total Overhead	60,442.00	22,928.00	83,370.00	83,370.00			86,166.00
Contingency	362,920.00	137,659.00	500,579.00	500,579.00	Needs discussion		271,336.00
Total Indirect Expenses	1,534,327.00	581,986.00	2,116,313.00	2,116,313.00			2,251,851.00
Total Expense	1,534,327.00	581,986.00	2,116,313.00	2,116,313.00			2,251,851.00
Net Ordinary Income	435,000.00	165,000.00	600,000.00	600,000.00			600,000.00
Other Income/Expense							
Other Expense							
Admin Fee to City	435,000.00	165,000.00	600,000.00	600,000.00			600,000.00
Total Other Expense	435,000.00	165,000.00	600,000.00	600,000.00			600,000.00
Net Other Income	-435,000.00	-165,000.00	-600,000.00	-600,000.00			-600,000.00
Net Income	0.00	0.00	0.00	0.00			0.00